

Message Text

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ACTION EB-11

INFO OCT-01 NEA-10 ADP-00 AGR-20 OMB-01 COME-00 TRSE-00

INT-08 L-03 CIAE-00 INR-10 NSAE-00 RSC-01 RSR-01 /066 W
----- 084010

R 291034 Z JUN 73

FM AMEMBASSY ISLAMABAD

TO SECSTATE WASHDC 9836

INFO AMCONSUL KARACHI

AMCONSUL LAHORE

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E. O. 11652: N/ A

TAGS: EFIN, PK

SUBJ: ESSO FERTILIZER

REF: KARACHI 1105 (NOTAL)

1. GEORGE SWEENEY OF ESSO FERTILIZER BRIEFED CHARGE AND EMBOFF ON HIS DISCUSSIONS JUNE 28 WITH GOP INDUSTRIES' SECRETARY JAFFERY. SWEENEY STATED THAT WITH RESPECT TO POST DEVALUATION LOSSES, GOP HAD OFFERED ESSO RS. 36 MILLION AND HAD AGREED TO CONSIDER ESSO'S CLAIM OF ADDITIONAL RS. 11 MILLION FOR LOSS ON DIVIDEND DECLARED BY ESSO IN 1971, REMITTANCE OF WHICH WAS DELAYED UNTIL AFTER DEVALUATION. WITH REGARD TO QUESTION OF PRESENT PRICING, GOP HAS OFFERED RS. 762 PER TON, WHEREAS ESSO IS ASKING RS. 794, BASED ON US PLANT PRICES, AS PROVIDED IN GOP- ESSO AGREEMENT. SWEENEY SAID THAT HE COULD PROBABLY HAVE ACCEPTED GOP RS. 36 MILLION OFFER AND PERSUADED HOME OFFICE TO ACCEPT IT, BUT WANTED TO STUDY MATTER FURTHER. SECOND MEETING WITH JAFFERY HZ SCHEDULED FOR TUESDAY, JULY 3, AND WE HAVE BEEN PROMISED A FURTHER BRIEFING. SWEENEY EXPRESSED SATISFACTION THAT DISCUSSIONS HAD BEEN LAUNCHED AND WAS HOPEFUL AGREEMENT COULD BE REACHED.

2. SWEENEY NOTED THAT BECAUSE OF GOP REQUIREMENTS
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THAT ESSO LIMIT FERTILIZER DISTRIBUTION ESSENTIALLY
TO SIND, ESSO WOULD SOON BEGIN RETRENCHMENT OF DISTRI-
BUTION STAFF. SOME 200 DEALERS IN PUNJAB WOULD BE
TERMINATED, ALONG WITH ABOUT 30 PROFESSIONAL EMPLOYEES.
HE DOES NOT ANTICIPATE ANY LEGAL DIFFICULTIES WITH DIS-
TRIBUTORS AND INDICATED THAT ESSO HAD PREPARED GENEROUS
SETTLEMENT FOR TERMINATED EMPLOYEES.
SOBER

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NNNNMAFVVZCZ

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

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Draft Date: 29 JUN 1973
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Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Drafter: n/a
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Errors: n/a
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US Department of State
EO Systematic Review
30 JUN 2005

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